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BENGALURU FIRM TESTS INDIA'S FIRST INDIGENOUS COMBAT DRONE

Flying Wedge Defence and Aerospace announced the successful maiden flight of indigenous unmanned bomber aircraft, the FWD 200B

ARMED WITH MISSILE-LIKE WEAPONS

Classified as a Medium Altitude (15,000 feet) Long Endurance Combat Unmanned Aerial Vehicle, FWD 200B is equipped with optical payloads for surveillance and missile-like weapons for air strikes and bombing, the firm's founder-CEO Suhas Tejaskanda said. It has a wingspan of 5 metres, length of 3.5 metres, maximum take-off weight of 102 kg & payload capacity of 30 kg

CAN FLY NON-STOP FOR 7 HRS; UP TO 800 KM

- The drone can fly at a cruise speed of 152 km per hour, with a maximum speed of 250 km per hour. Its runway requirement is just 300 metres allowing it to operate from shorter airstrips, the company said
- With an endurance of 7 hours and a range of 800 km, FWD 200B doesn't need frequent refuelling or landing, Tejaskanda said | P2

12,000 sq ft

AREA OF THE FIRM'S STATE-OF-THE-ART MANUFACTURING FACILITY IN BENGALURU

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TIRUCHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VILLUPURAM • KOLLAM • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

Household savings on rebound

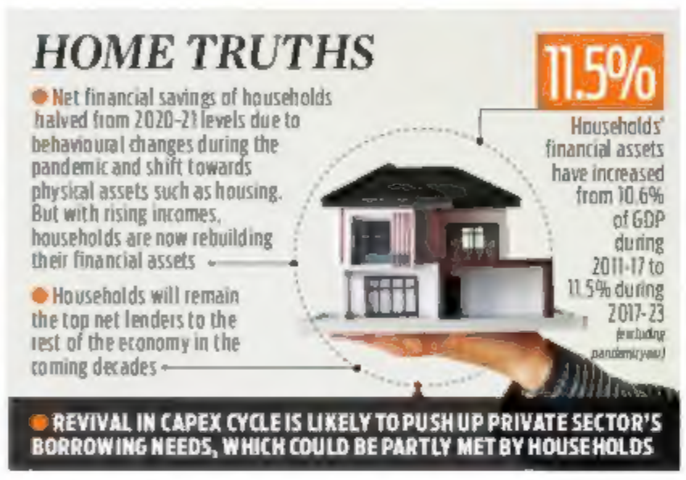
Robust domestic savings to drive economic growth, says RBI deputy governor Michael Patra

BENN KOCHUVEEDAN @Mumbai

AFTER sharply declining during the pandemic, India's household savings are rebounding based on rising income levels, according to the Reserve Bank of India (RBI).

Speaking at an event in Mumbai on Tuesday, RBI deputy governor Michael Debabrata Patra said that the rebound process has already begun, noting that households' financial assets have increased from 10.6% of GDP during 2011-17 to 11.5% during 2017-23. And there is room to grow further because the level was 15% of GDP during the early 2000s till the global financial crisis.

Household savings are the portion of income that is not spent on consumption and set aside for future use; these are usually deposited in banks or invested in other financial instruments. Because of their sheer size, household funds are considered a major driver of long-term economic growth.


HOME TRUTHS
Net financial savings of households halved from 2020-21 levels due to behavioural changes during the pandemic and shift towards physical assets such as housing. But with rising incomes, households are now rebuilding their financial assets
Households will remain the top net lenders to the rest of the economy in the coming decades
11.5%
Households' financial assets have increased from 10.6% of GDP during 2011-17 to 11.5% during 2017-23 (excluding pandemic year)
REVIVAL IN CAPEX CYCLE IS LIKELY TO PUSH UP PRIVATE SECTOR'S BORROWING NEEDS, WHICH COULD BE PARTLY MET BY HOUSEHOLDS

Explaining the reasons for the fall in the domestic savings level of late, Patra noted that the net household savings have halved, hitting a five-year low of 5.2% of GDP in fiscal 2024, but he attributed this to 'behavioural changes' during the pandemic, driven by shifts from financial assets to physical assets such as property.

According to Patra, that phase is over and households are now rebuilding their financial assets.

"Going forward, boosted by rising incomes, households will likely build back their financial assets," Patra said while addressing a finance summit organised by the Confederation of Indian Industry here on Tuesday.

Concurrently, households' physical savings have also risen in post-pandemic years to over 12% of GDP. These can rise further—these had reached 16% of GDP in 2010-11. Households are expected to remain the top net lenders to the rest of the economy in the coming decades, he said.

RBI Governor Shaktikanta Das had earlier raised concerns over more and more household savings going into financial instruments such as mutual funds and stocks, saying this had led to banks facing a deposit drought.

Panel to be formed to oversee old cases: Dr G

EXPRESS NEWS SERVICE
@ Bengaluru

THE Siddaramaiah-led Congress government has decided to constitute a committee to review important cases, including the Bitcoin scam, alleged irregularities while managing Covid and misappropriation of funds in the Maharshi ST Development Corporation.

Home Minister G Parameshwara said here on Tuesday that these cases are being investigated by special investigation teams (SITs) and Criminal Investigation Department (CID) and the investigations are at various stages of completion. "I am also monitoring these cases. To review them, we will constitute a committee," he said.

The Bitcoin case is about withdrawal of money from government coffers that surfaced in 2017, the Covid scandal is to do with alleged irregularities in purchasing medical equipment and masks during Covid and the Valmiki corporation scam is about illegal siphoning off money from the ST corporation to private accounts in Telangana.

On cases related to the allotment of land to the Siddarth Vihar Trust, managed by AICC president Mallikarjuna Kharge and family, Parameshwara said the issue is before Governor Thaawarchand Gehlot and he has to take a decision.

"Thousands of people submit memorandums to the governor and the truth comes out only after verifying these petitions. There should be no blame game till the truth comes out," he added.

On meeting Lok Sabha opposition leader Rahul Gandhi in New Delhi, Parameshwara said when party members visit Delhi, it is natural for them to meet party leaders. "PWD Minister Satish Jarkiholi too met party leaders. Each one of us is given a different task. One need not give any political angle to such meetings. I was told to regulate negative comments on the party and Gandhi family on social media," he said.

BRUNEI VISIT

Prime Minister Narendra Modi during his visit to the iconic Omar Ali Saifuddien Mosque in Bandar Seri Begawan, Brunei, on Tuesday. He also interacted with Indian community members. Approximately 14,000 Indians reside in Brunei | PTI | P11

Dengue an epidemic now in K'taka, violators to be fined

EXPRESS NEWS SERVICE
@Bengaluru

THE Karnataka government on Tuesday declared dengue fever an 'epidemic' across the state. For an effective control of dengue and other vector-borne diseases, the government has amended the Karnataka Epidemic Diseases Regulations, 2020, introducing strict measures.

The notification means the dengue outbreak has reached a level that requires urgent and coordinated public health measures to control its spread and impact.

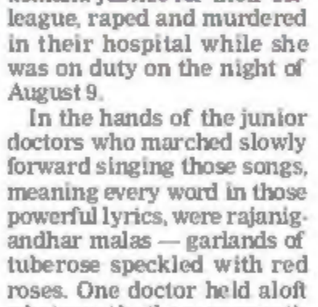
The new regulations require every owner, occupier, builder or person of any land, building, water tank, park, playground or any other place to prevent mosquito breeding. They should ensure that water storage containers, sumps or overhead tanks are covered, solid waste is disposed of to prevent water accumulation, and avoid storing empty vessels, cans, unused tires or any items that collect water.

The BBMP chief commissioner in Bengaluru and DC's in other districts have been authorised to inspect premises, issue notices and enforce compliance. Owners are required to take immediate measures to eliminate mosquito breeding spots. If a person fails to act, the authorities can take action and recover the cost from the defaulter.

Non-compliance will attract penalties. For households, the fine is Rs 400 in urban areas and Rs 200 in rural areas. Commercial spaces will face fines of Rs 1,000 in urban areas and Rs 500 in rural parts. Construction sites and vacant plots will be fined Rs 2,000 in urban areas and Rs 1,000 in rural areas. For repeat offences, an extra 50% of the total amount will be fined for each week of violation.

KOLKATA'S STUNNING TAHRIR SQUARE MOMENT

IT was Kolkata's own Tahrir Square moment, its own Shahbagh. Actually, let me revise that. I watched Tahrir Square very closely on TV. I saw Shahbagh with my own eyes, having had the opportunity to report on that movement in Dhaka. But Kolkata today is perhaps even more extraordinary. All of Kolkata today became the hallowed ground of the most astonishing people's protest ever. In the 77 years of its Independence, I dare say India has not seen anything like it.



MONIDEEPA BANERJIE
Veteran journalist

With a grating, metallic screech, the nine-foot-high metal barricades were dragged aside this afternoon by policemen on the narrow BB Ganguly Street. The road leads to Lalbazar, the Kolkata Police headquarters.

Rising over the cacophony were the strains of *We Shall Overcome*, the American civil rights song, and the Bengali anthem of protest, Kazi Nazrul Islam's *Karar Oi Louho Kopat Bhang* — break down the iron gates of prison. The singers, all junior doctors who had been camping at the location through rain, shine and a hot muggy night for last 22 hours, gathered to demand justice for their colleague, raped and murdered in their hospital while she was on duty on the night of August 9.

In the hands of the junior doctors who marched slowly forward singing those songs, meaning every word in those powerful lyrics, were rajanigandhar malas — garlands of tuberose speckled with red roses. One doctor held aloft what must be the movement's icon: a plastic replica of the human spine.

These doctors have demonstrated over the last 24 days that their vertebral column is in place. Their unique protest exhorted everyone to keep theirs upright and straight. Especially the police.

Just before heading into Lalbazar, the doctors' delegation broke into a song again, signing off with *Jana Gana Mana*. Behind them, other doctors standing in a series of human chains joined in. Everyone stood still. Time stood still.

After the meeting with the commissioner of Kolkata Police, the doctors said they were not satisfied with officer's responses but they would end their sit-in demo on BB Ganguly Street. However, their protests would continue in other forms. One night this week, the junior doctors called for a voluntary blackout in every home in Kolkata for 60 minutes, with only candles to be lit through the dark hour.

Kolkata has responded magnificently. All of Tuesday, thousands of people stood holding hands all along the 16 km stretch of the arterial Eastern Metropolitan Bypass road that swings around the city. No blocking traffic, no political flags, only banners and posters demanding justice for the RG Kar victim and an occasional burst of slogans, mostly Justice for RG Kar. In the human chain were doctors, nurses, students and scores of ordinary folk, moved by the movement for justice and outraged by the way the state has handled both.

Collectively, Kolkata is today a tsunami of righteous anger. An anger it has chosen to express with the red rose.

Mahatma Gandhi would have approved. P12

Protesting junior doctors march towards the police HQ after they were allowed to meet the police chief, in Kolkata | PTI

ACTION ON

Nine more Maoists killed in Chhattisgarh

EJAZ KAISER @ Raipur

NINE Maoists, including six women cadre, were gunned down in an encounter with the security forces at the Purangel-Andri hilly terrain along the inter-district border of Dantewada and Bijapur in south Chhattisgarh on Tuesday.

Acting on specific intelligence inputs about the presence of Maoists belonging to the West Bastar Division committee and Peoples' Liberation Guerrilla Army company number 2 in the area, a joint team comprising personnel from District Reserve Guards, Bastar Fighters and the Central Reserve Police Force launched a search operation.

"Exchange of fire ensued around 10.30 am between the security forces and the Maoists. Nine bodies of armed Maoists in uniform, including six women, along with weapons have been recovered," said Sunderraj P, Bastar inspector general of police.

A large quantity of weapons, including self loading rifle, 303 rifle, 315 bore rifle, BGL launchers, huge explosives besides other items of the Maoists were recovered.

"The forces engaged in the operation are safe. The recovered bodies are yet to be identified. Since there is a possibility of the presence of several other dead or injured Maoists in and around the encounter site, additional reinforcement has been sent to the area," said Gaurav Rai, Dantewada district police chief.

Car falls off flyover; 1 killed, 4 hurt

EXPRESS NEWS SERVICE
@ Bengaluru

IN a horrific crash, a speeding car fell off the Yeshwanthpur flyover early on Tuesday morning, killing a 29-year-techie from Tamil Nadu, who had come to Bengaluru to collect his visa to fly to America.

The techie and his friends were searching for an eatery when the accident occurred, leaving him dead and causing grievous injuries to three others, including a woman, in the car.

The mangled remains of the car that fell off the Yeshwanthpur flyover | EXPRESS

The speeding car crashed into the median on the flyover, collided with a bike coming in the opposite direction and plunged 30 feet from the Yeshwanthpur flyover at 3.50 am on Tuesday. The accident occurred at a sharp curve on the flyover.

The deceased, S Shabarish (29), was in the front passenger seat, while Mithun Chakravarthy (28), was driving. Mithun, who hails from Coimbatore, Shankar Ram (29) and his sister Anushree (23), who stays in Malleswaram and hails from Salem, were injured.

CONTINUED ON P5

NEW SUMIT

Advice from Neeraj, enduring back pain, Sumit wins gold

EXPRESS NEWS SERVICE @ Chennai

IT is as if winning gold has become a habit for Sumit Antil. The back pain that had been afflicting him for the last one-and-a-half year vanished. He was focussed on the job in hand — retaining gold at the Paris Paralympics. And he did it in style when he threw the javelin to 70.59 m — a new Paralympics record. It had not been easy. During a virtual interaction, he revealed that he felt more pressure in Paris than in Tokyo. Perhaps, it's the burden of expectations on Monday in his F46 event.

There are quite a few things that separate Sumit from the rest. He is one of those para-athletes who previously competed against able-bodied athletes. One among the competitors was Neeraj Chopra, the Olympic silver-medallist. During the interaction he revealed that he keeps speaking with Neeraj and the champion javelin thrower had given him an advice or two before the Paralympics. He said that he has been in touch with Neeraj but before the Parlympics he did not speak to him directly but through his manager. "I got a message from Neeraj bhai through someone and he told me that the atmosphere (in Paris) is good," said Sumit. He also asked him to not try anything new. "I just took his advice and it was a really good experience."

To be under pressure is normal at such a big stage and we try not to get stressed due to pressure. I read very less book but I do meditation, watch movies — Sumit Antil

Sumit also spoke about how he created a para world record while competing against able-bodied athletes in Patiala during a Grand Prix event in 2021. "I threw some 66.43 m and that time it was a record. I wanted to find out how it feels to compete with able-bodied athletes."

With gold secured, he has set sights on a three-peat at the LA Paralympics as his next target. But crossing 80 m too would be one of his dreams. Sumit is the second para athlete after shooter Avani Lekhara to defend their title. Lekhara on Tuesday finished fifth in 50m 3P. P17

EXPRESS READ

Russian missiles kill at least 50 in Poltava

POLTAVA (UKRAINE): Two ballistic missiles blasted a military training facility and nearby hospital Tuesday in Ukraine, killing at least 50 people and injuring over 200 others, Ukrainian officials said, in one of the deadliest Russian strikes since the war began. The strike hit the central-eastern city of Poltava, partially destroying a building used by the Poltava Military Institute of Communications, Ukrainian President Volodymyr Zelenskyy said | P14

Actor Nivin Pauly booked on rape charges

KOCHI: Malayalam actor Nivin Pauly was on Tuesday booked for rape on a complaint by a 40-year-old woman that he sexually assaulted her over a year ago in Dubai, police said. An officer of Oonnukal police station, where the FIR under Section 376 of the IPC was registered, said that there are six accused, including a woman, in the case | P7